



FARMING AT ITS BEST

MAY, 2021

SLC *Agrícola*



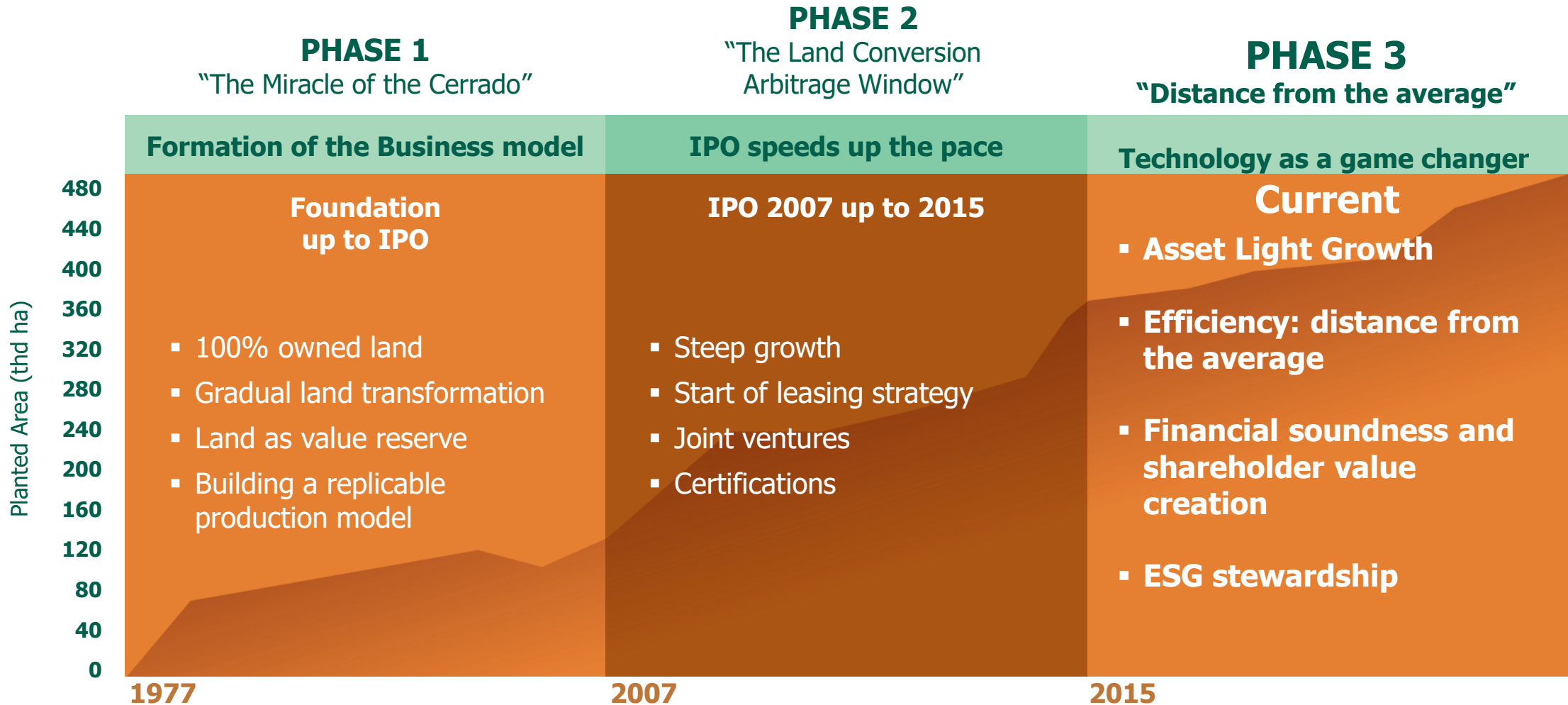
STRATEGIC ALIGNMENT

SLC Agrícola



STRATEGIC ALIGNMENT

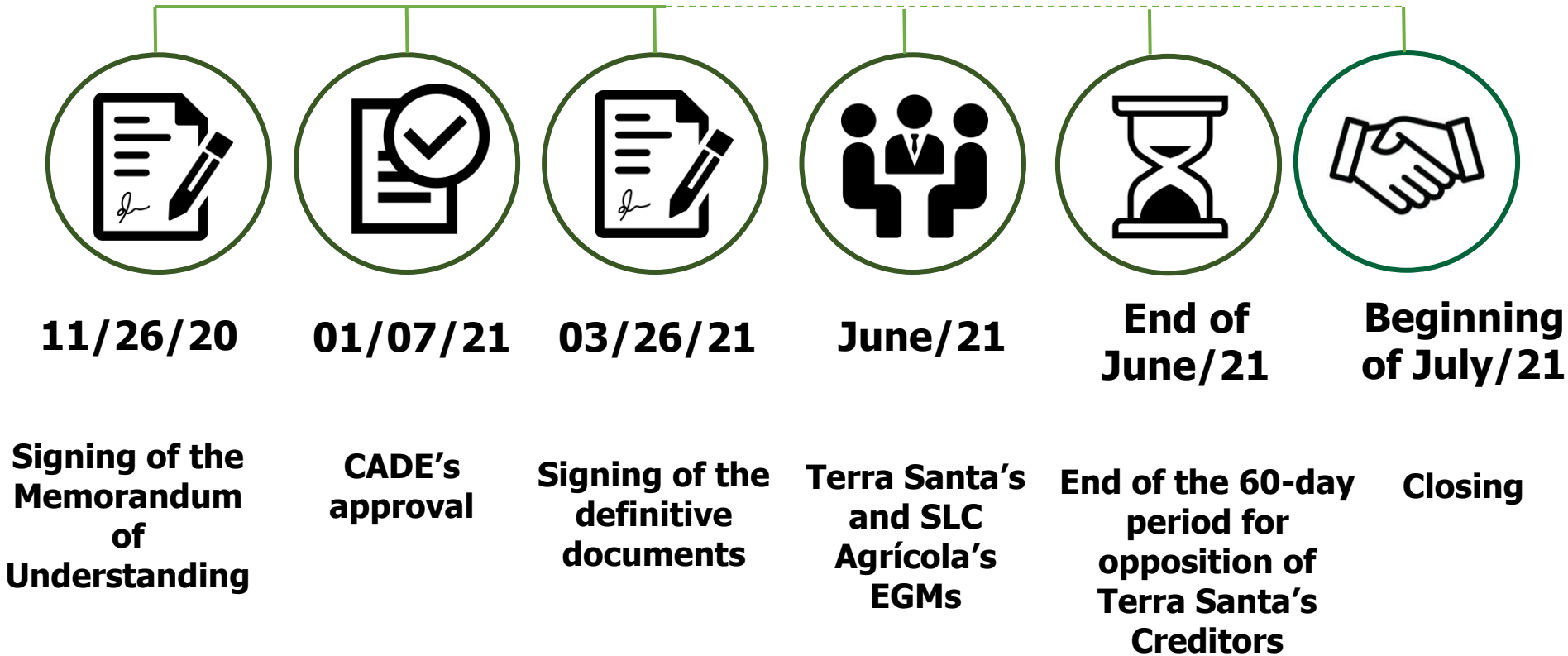
The Current Strategic Phase of SLC Agrícola



STRATEGIC ALIGNMENT

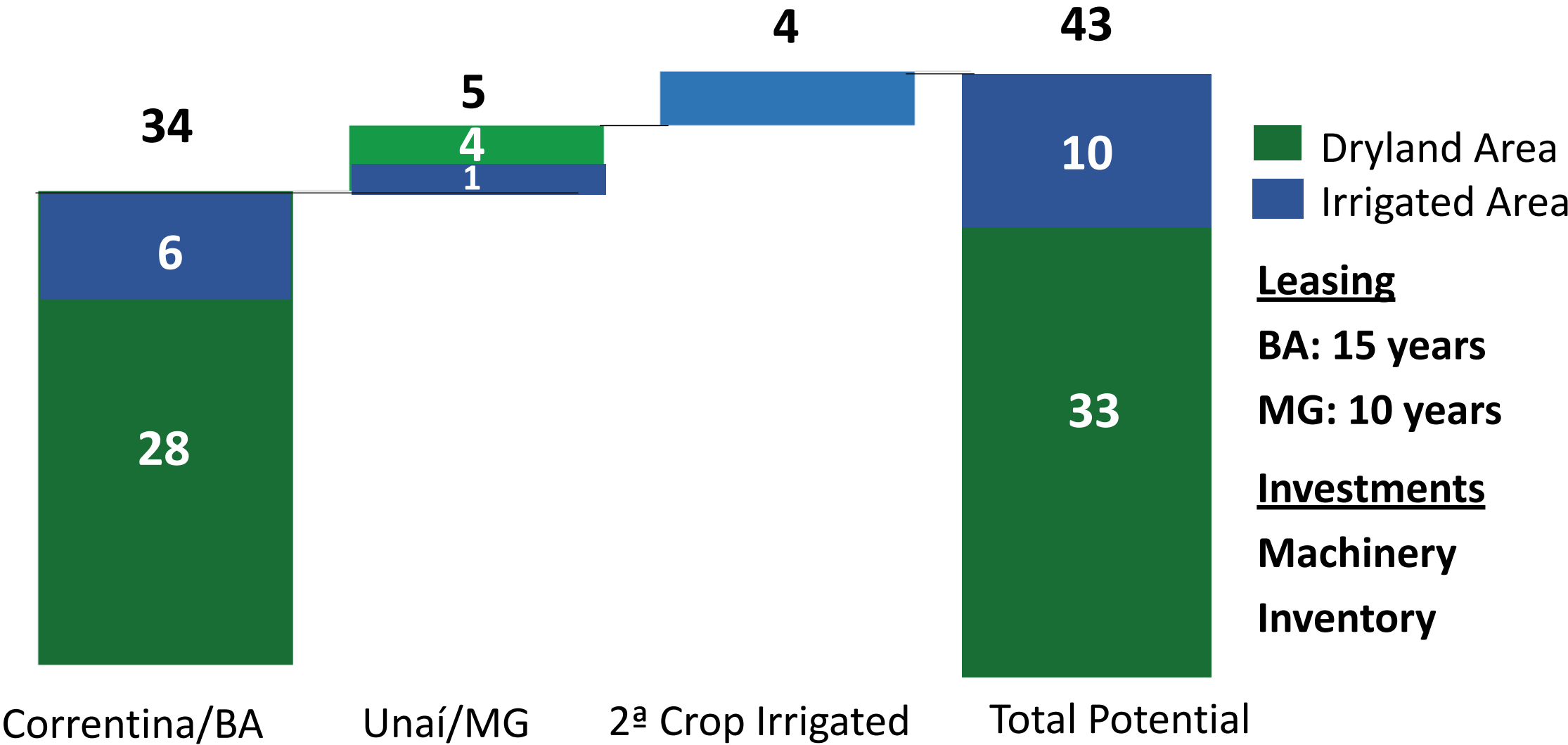
ASSET LIGHT GROWTH – BUSINESS COMBINATION WITH TERRA SANTA

TIMELINE



STRATEGIC ALIGNMENT

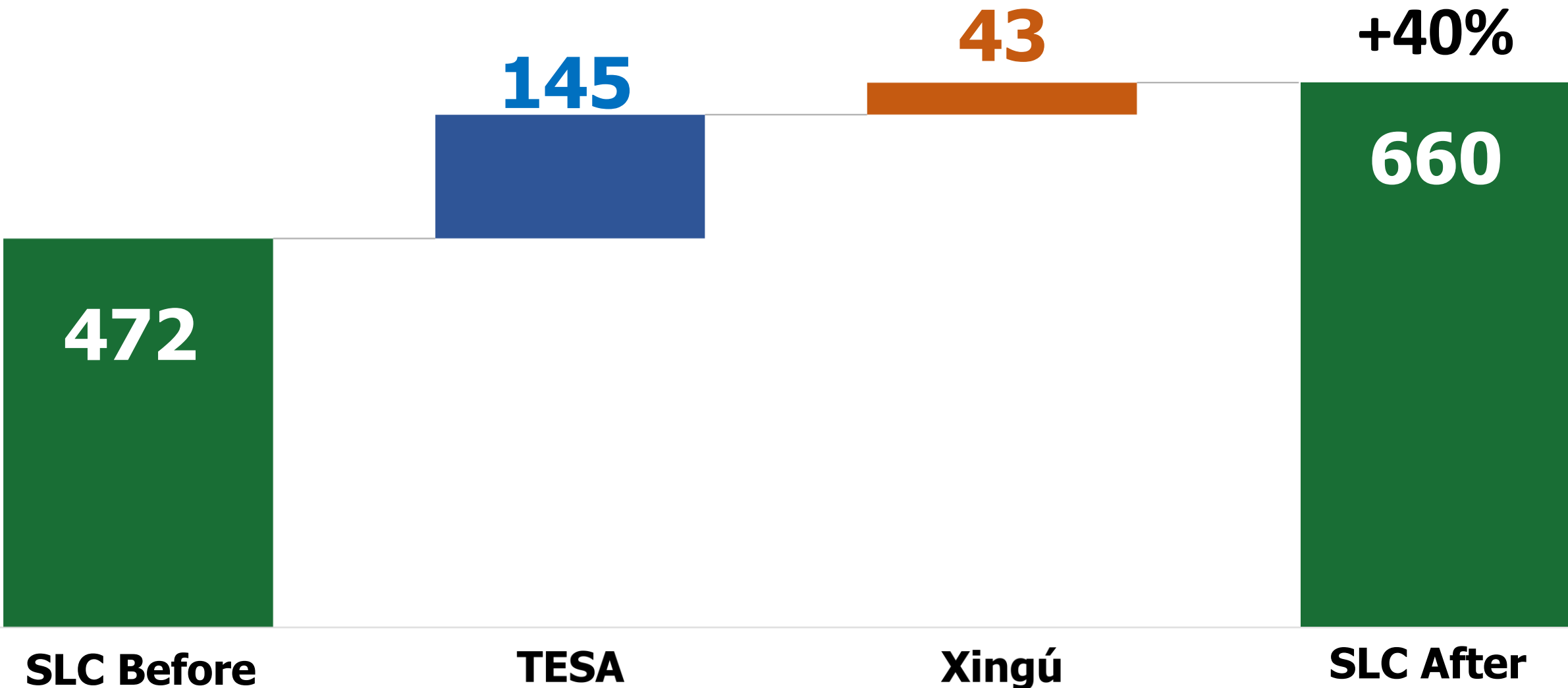
ASSET LIGHT GROWTH – OPERATION AGRÍCOLA XINGÚ
(thd ha)





STRATEGIC ALIGNMENT

ASSET LIGHT GROWTH – SLC AGRÍCOLA AFTER INCORPORATIONS
POTENTIAL PLANTED AREA (thd ha) 2021/22 CROP YEAR

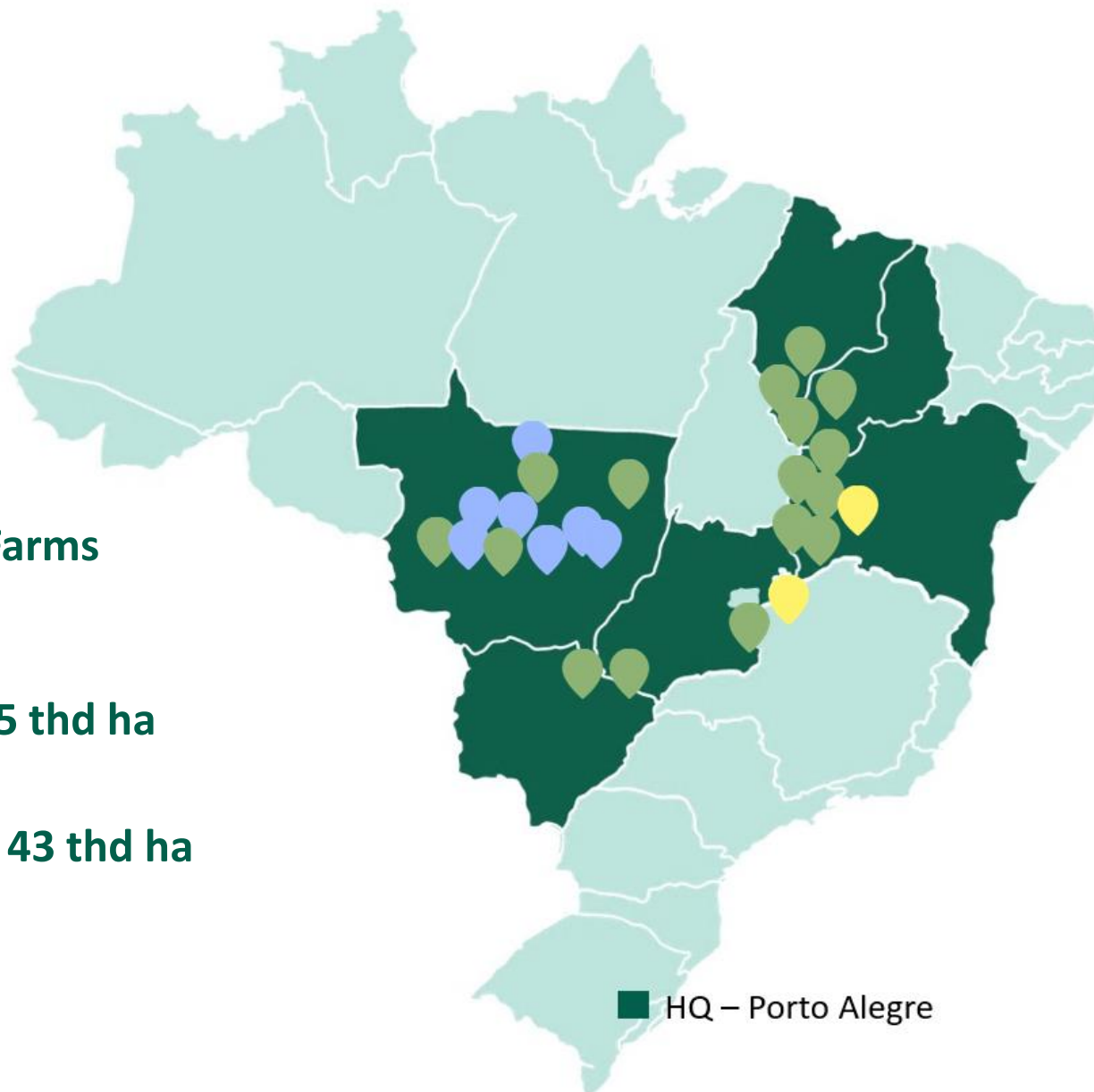


STRATEGIC ALIGNMENT

ASSET LIGHT GROWTH – LOCATION OF PRODUCTION UNITS

-  **Current SLC Agrícola Farms**
Potential Planted Area
2020/21: 472 thd ha
-  **Terra Santa Farms: 145 thd ha**
-  **Agrícola Xingu Farms: 43 thd ha**

Total 660,000 ha



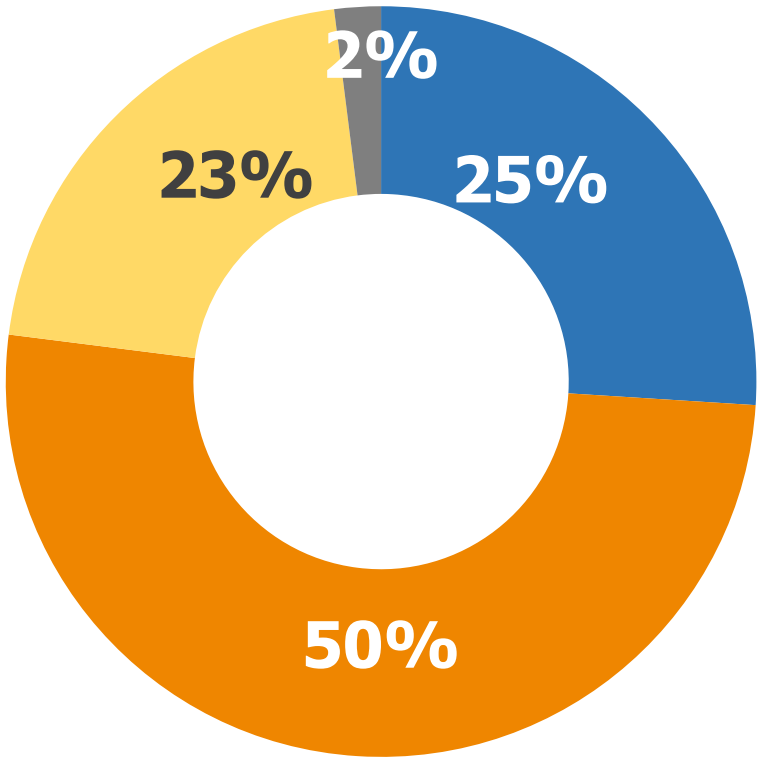
 HQ – Porto Alegre



STRATEGIC ALIGNMENT

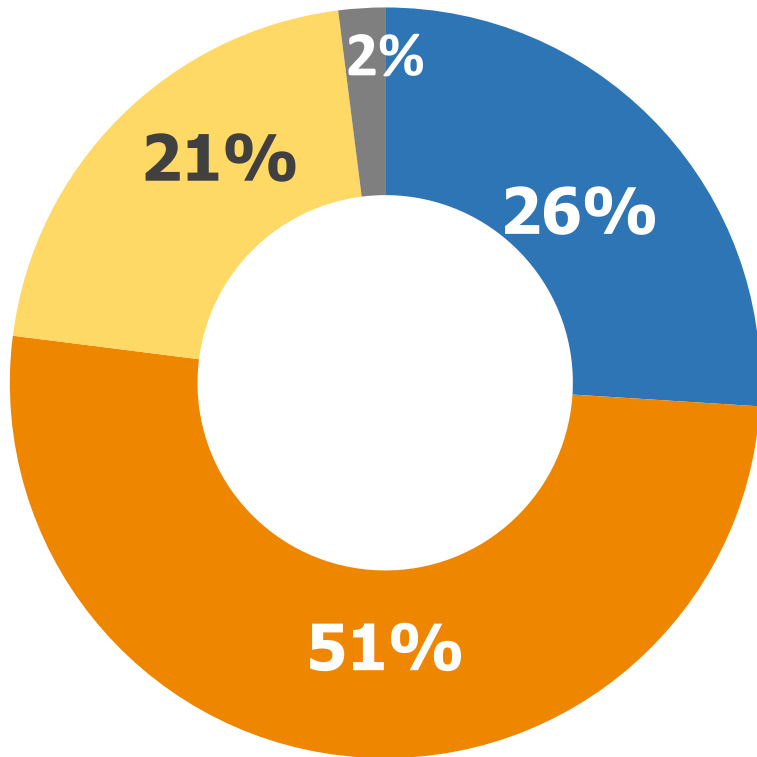
ASSET LIGHT GROWTH – PLANTED AREA MIX%

**CURRENT CROPS
POTENTIAL SHARE
2020/21 Crop Year**



■ Cotton ■ Soybean ■ Corn ■ Others

**AFTER INCORPORATIONS
POTENTIAL SHARE
2021/22 Crop Year**



■ Cotton ■ Soybean ■ Corn ■ Others

- TESA and Xingú: 100% mature areas, with high productive potential and meeting all environmental adequacy requirements
- Areas will be explored following farming global best practices
 - Positive impact on the environment and communities
 - Low carbon production



https://www.slccagricola.com.br/ri2020/en/pdf/slc_ri_2020.pdf



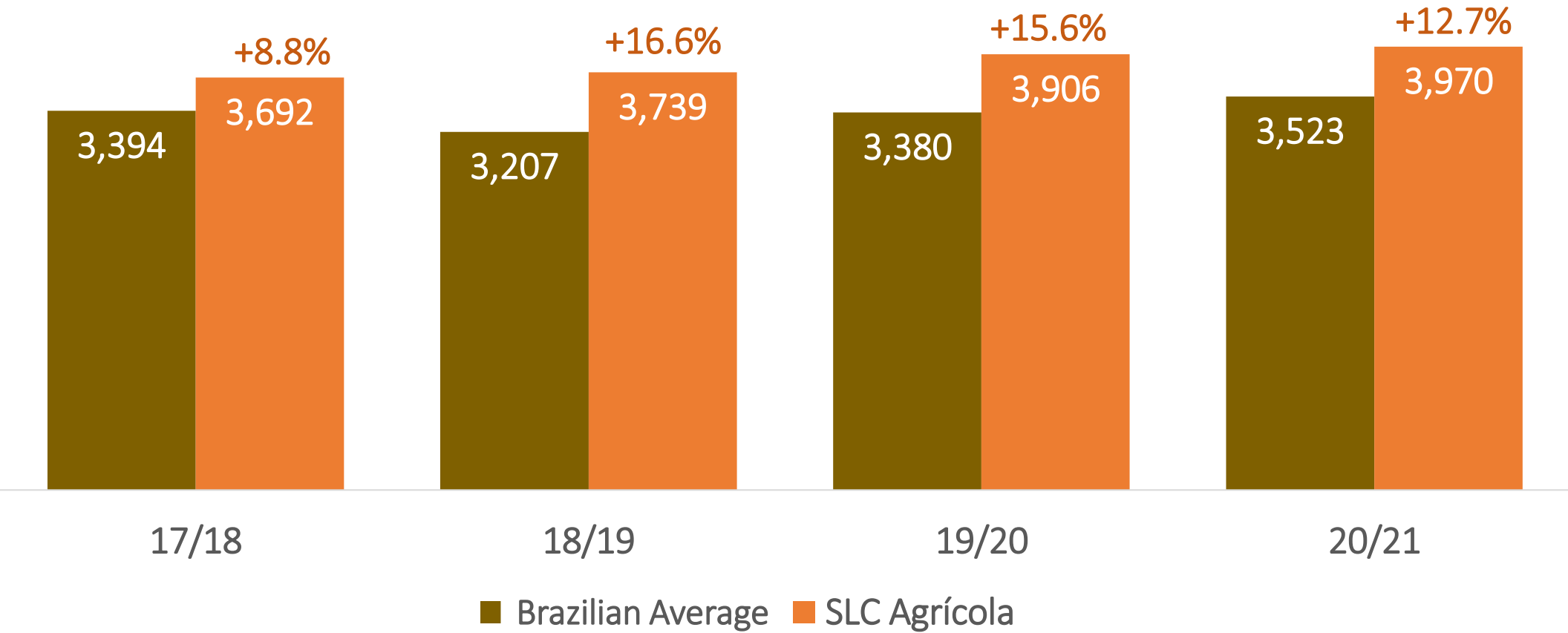
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STRATEGIC ALIGNMENT

EFFICIENCY: DISTANCE FROM THE AVERAGE – SOYBEAN YIELDS, kg/ha



*Source: Monitoring of the Brazilian Crop - Grains- CONAB - Months: 09/18, 09/19/ 09/20, 04/21

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FINANCIAL PERFORMANCE

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FINANCIAL HIGHLIGHTS

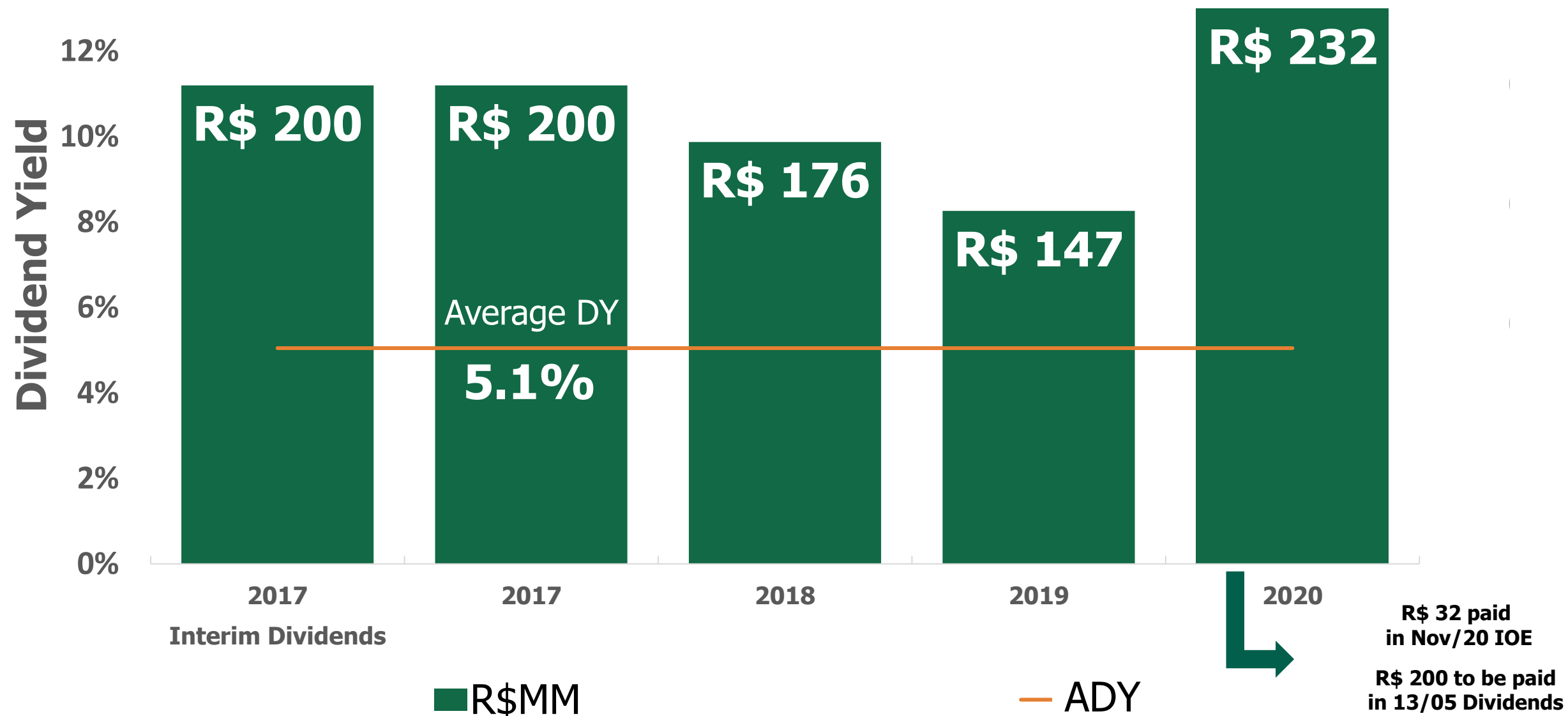
(R\$ thd)	1Q20	1Q21	HA
Net Revenue	632,632	827,490	30.8%
Change in Fair Value of Biological Assets	294,174	737,890	150.8%
Gross Income	327,548	697,362	112.9%
<i>Gross Margin</i>	51.8%	84.3%	32.5p.p.
Operational Result	256,737	605,237	135.7%
<i>Operational Margin</i>	40.6%	73.1%	32.5p.p.
Net Income	156,397	367,804	140.9%
<i>Net Margin</i>	24.7%	44.5%	19.8p.p.
Adjusted EBITDA	182,862	272,524	49.1%
<i>Adjusted EBITDA Margin</i>	28.9%	32.9%	4.0p.p.

NET DEBT



Credit Line	Average Rate (%)			Consolidated	
(R\$ thd)	Index	2020	1Q21	2020	1Q21
Applied in Fixed Assets					
Finame – BNDES	Pref, Bask of Curr.	5.4%	5%	57,053	53,483
Applied in Working Capital				2,377,936	2,585,070
Rural Credit	Prefixed	4.3%	4.3%	12,186	12,313
CRA	CDI	2.9%	3.7%	841,616	859,556
Working Capital	CDI	3.1%	3.8%	577,936	769,864
Export Loans	Prefixed	-	-	-	-
Export Loans	CDI	3.2%	3.8%	946,198	943,337
Total Indebtedness		3.1%	3.8%	2,434,989	2,638,553
(+) Gains and losses with deriv. connected with applications and debts				121,794	122,290
(=) Adjusted Debt				2,313,195	2,516,263
(-) Cash				1,604,716	1,598,275
(=) Net Debt (Adjusted)				708,479	917,988
Adjusted EBITDA (Last 12 months)				960,263	1,049,955
Adjusted Net Debt/EBITDA				0.74x	0.87x

DIVIDENDS

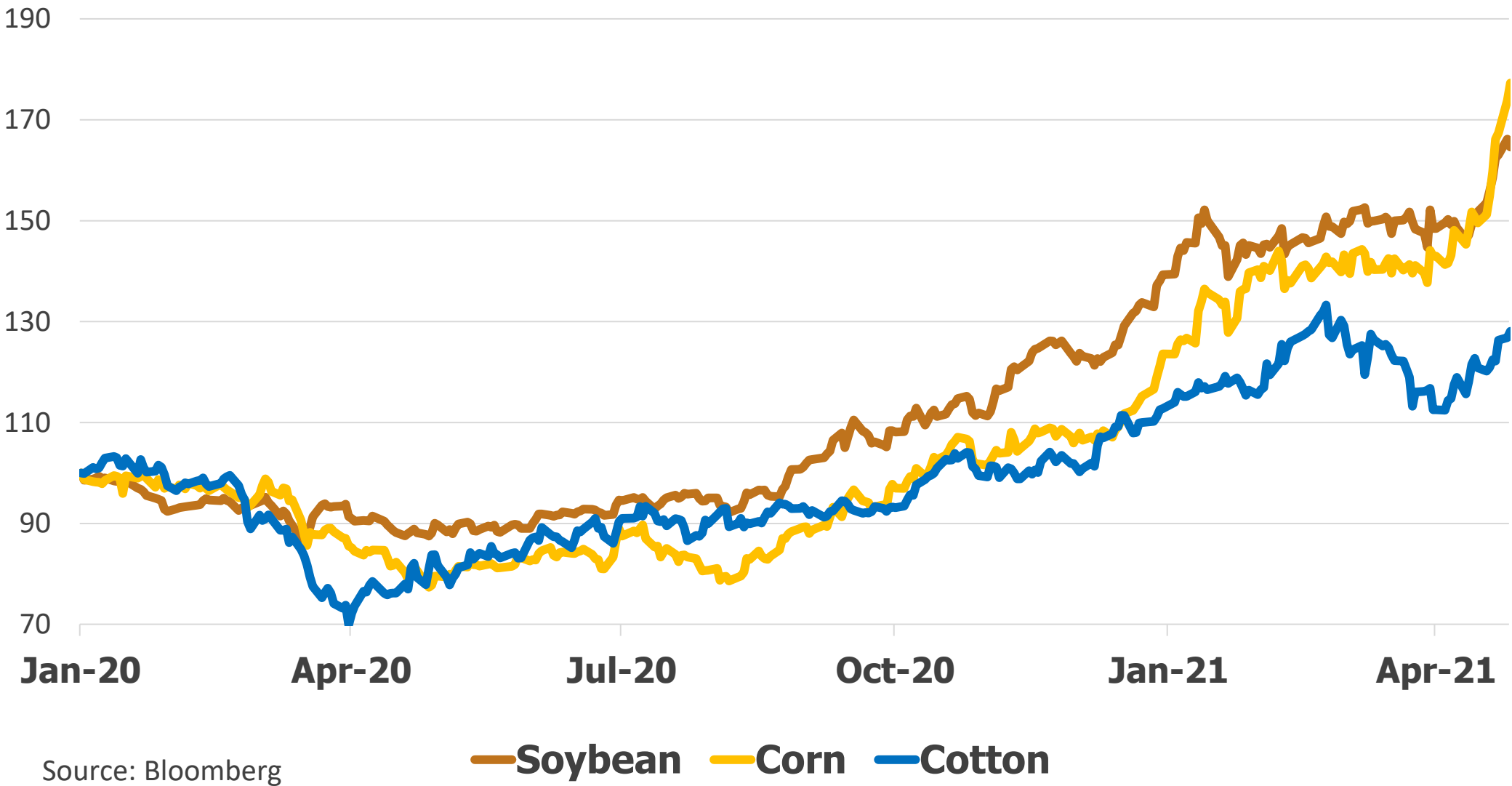


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MARKET OUTLOOK

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COMMODITIES PRICES



Source: Bloomberg

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OUTLOOK 2020/21 CROP YEAR

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YIELDS –2020/21 CROP YEAR

Yields (kg/ha)	2019/20 Crop Year Budget (a)	2020/21 Crop Year Budget (b)	2020/21 Crop Year Forecast (c)	Δ% (c x b)	Δ% (b x a)
Cotton lint 1st crop	1,842	1,863	1,863	-	1.1
Cotton lint 2nd crop	1,749	1,638	1,638	-	-6.3
Cotton seed	2,261	2,221	2,253	1.4	-1.8
Soybean (Commercial + Seed)	3,607	3,755	3,970	5.7	4.1
Corn 2nd crop	7,385	7,567	6,065	-19.8	2.5

HEDGE POSITION

FX Hedge – Soybean

Crop	2019/20	2020/21	2021/22
%	100.0	71.8	14.6
R\$/USD	4.4814	5.1551	5.7003
Commitments ⁽¹⁾	-	-	-

FX Hedge – Cotton

Crop	2019/20	2020/21	2021/22
%	98.3	74.2	18.8
R\$/USD	4.4694	5.3343	5.9415
Commitments ⁽¹⁾	-	-	-

FX Hedge – Corn

Crop	2019/20	2020/21	2021/22
%	100.0	78.7	28.7
R\$/USD	4.4681	5.2420	5.7526
Commitments ⁽¹⁾	-	-	-

Commercial Hedge - Soybean

Crop	2019/20	2020/21	2021/22
%	100.0	74.8	22.6
USD/bu ⁽²⁾	10.29	11.24	11.28
Commitments ⁽¹⁾	-	0.9	15.5

Commercial Hedge - Cotton

Crop	2019/20	2020/21	2021/22
%	99.7	72.0	37.8
US¢/lb ⁽²⁾	74.33	66.44	74.32
Commitments ⁽¹⁾	-	-	-

Commercial Hedge - Corn

Crop	2019/20	2020/21	2021/22
%	100.0	74.1	36.2
R\$/bag ⁽³⁾	35.38	37.29	49.82
Commitments ⁽¹⁾	-	-	-

OUR BIG DREAM

To positively impact future generations, through global leadership in agribusiness and respect to the planet



OUR VALUES

We believe that those who have **PASSION FOR WHAT THEY DO** are committed and do it with the highest quality, preserving their **INTEGRITY** through an ethical conduct, consistent and unquestionable.

These attitudes together generate **LONG LASTING RELATIONSHIP** between all the interested parties, producing **SUSTAINABLE RESULTS** that are economically viable, socially just and environmentally responsible



INTEGRITY



PASSION
FOR WHAT WE DO



LASTING
RELATIONSHIPS



SUSTAINABLE
RESULTS



Meet the team

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THANK
YOU

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